

REGISTERED NUMBER: 07211237 (England and Wales)

Abbreviated Unaudited Accounts
for the year ended 30th April 2012

for

Pro Audio London Ltd

WEDNESDAY



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COMPANIES HOUSE

Pro Audio London Ltd (Registered number: 07211237)

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for the year ended 30th April 2012

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Pro Audio London Ltd

Company Information **for the year ended 30th April 2012**

DIRECTORS:

D Cole
H C Quintanilla

REGISTERED OFFICE:

2/4 Ash Lane
Rustington
West Sussex
BN16 3BZ

REGISTERED NUMBER:

07211237 (England and Wales)

ACCOUNTANTS:

Lucraft, Hodgson & Dawes
Chartered Accountants
2/4 Ash Lane
Rustington
West Sussex
BN16 3BZ

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Pro Audio London Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pro Audio London Ltd for the year ended 30th April 2012 which comprise the Profit and Loss Account the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Pro Audio London Ltd, as a body, in accordance with the terms of our engagement letter dated 8th April 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Pro Audio London Ltd and state those matters that we have agreed to state to the Board of Directors of Pro Audio London Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that Pro Audio London Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pro Audio London Ltd. You consider that Pro Audio London Ltd is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Pro Audio London Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements

Lucraft, Hodgson & Dawes
Chartered Accountants
2/4 Ash Lane
Rustington
West Sussex
BN16 3BZ

Date

Pro Audio London Ltd (Registered number: 07211237)

Abbreviated Balance Sheet **30th April 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	25,477	35,291
CURRENT ASSETS			
Stocks		15,790	-
Debtors		38,372	18,420
Cash at bank and in hand		37,164	25,988
		91,326	44,408
CREDITORS			
Amounts falling due within one year		79,926	73,369
NET CURRENT ASSETS/(LIABILITIES)		11,400	(28,961)
TOTAL ASSETS LESS CURRENT LIABILITIES		36,877	6,330
PROVISIONS FOR LIABILITIES		5,049	4,611
NET ASSETS		31,828	1,719
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		31,827	1,718
SHAREHOLDERS' FUNDS		31,828	1,719

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Pro Audio London Ltd (Registered number: 07211237)

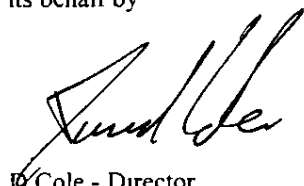
Abbreviated Balance Sheet - continued

30th April 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
its behalf by

and were signed on

A handwritten signature in black ink, appearing to read 'D Cole', is written over a horizontal line.

D Cole - Director

The notes form part of these abbreviated accounts

Pro Audio London Ltd (Registered number: 07211237)

Notes to the Abbreviated Accounts **for the year ended 30th April 2012**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 25% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Pro Audio London Ltd (Registered number: 07211237)

Notes to the Abbreviated Accounts - continued
for the year ended 30th April 2012

2 TANGIBLE FIXED ASSETS

	<i>Total</i> £
COST	
At 1st May 2011	43,188
Additions	1,355
At 30th April 2012	44,543
DEPRECIATION	
At 1st May 2011	7,897
Charge for year	11,169
At 30th April 2012	19,066
NET BOOK VALUE	
At 30th April 2012	25,477
At 30th April 2011	35,291

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
1	Ordinary £1 shares	£1	1	1